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To the Copenhagen Stock Exchange and the press

Copenhagen, 25 May 2007

STRONG INTEREST IN SUBSCRIBING FOR SHARES IN EXIQON A/S OFFERING WAS SUBSCRIBED MORE THAN 7 TIMES

The initial public offering of up to 8,690,000 shares of DKK 1 nominal value each in Exiqon A/S ("Exiqon") was met with strong investor interest in Denmark and abroad. The strong interest means that the offering was subscribed more than 7 times, and that the offering has been closed two business days earlier than expected.

Following consultations with the Lead Manager and Bookrunner and the Co-Lead Manager – Danske Markets (division of Danske Bank A/S) and Handelsbanken Capital Markets (division of Svenska Handelsbanken AB (Publ)) – Exiqon has decided to offer 8,690,000 shares of DKK 1 nominal value each and to set the offer price at DKK 40 per share of DKK 1 nominal value each.

The offering has produced approximately 2,450 new shareholders in Exiqon, and approximately 40% of the shares were subscribed by investors outside Denmark.

Based on the offer price fixed and the share capital subscribed, the gross proceeds from the offering amount to DKK 347.6 million.

Exiqon has granted to the Lead Manager and Bookrunner and the Co-Lead Manager an option for up to 30 days from the first trading day to exercise an over-allotment option for up to 1,303,500 shares of DKK 1 nominal value each. If the over-allotment option is exercised in full, the offering will amount to a total of 9,993,500 shares of DKK 1 nominal value each.

Allocation of shares

As demand exceeded the number of offered shares, Exiqon and the Lead Manager and Bookrunner and the Co-Lead Manager have scaled back the applications received.

Allocation of shares for applications for more than DKK 2 million was made on an individual basis.

Allocation of shares for applications up to and including DKK 2 million was made as follows:

- Applications up to and including 400 shares or DKK 16,000: full allocation
- Applications for more than 400 shares: are allocated 400 shares and 5% of the remaining application rounded to the nearest whole number of shares

Out of the offering of 8,690,000 shares, approximately 19% was allocated to private investors in Denmark. The average amount allocated to private investors was approximately DKK 28,000.

Timetable

As a result of the strong interest, the offering was closed two business days earlier than expected, and the rest of the timetable has therefore been moved forward accordingly.

New expected timetable:

Publication of offer price	25 May 2007
First day of listing and trading	29 May 2007
Payment for the offer shares	31 May 2007

The first day of trading under the temporary securities identification code on the Copenhagen Stock Exchange is expected to be 29 May 2007. It is expected that the temporary securities identification code of the offer shares will be merged with the securities identification code of the existing shares as soon as possible after registration of the capital increase with the Danish Commerce and Companies Agency.

Stabilisation

Danske Markets acts as stabilisation agent. Stabilisation activities with a view to supporting the market price of the shares may commence on 29 May 2007 and continue for up to 30 days thereafter.

Following the completion of the offering, the company's CEO, Lars Kongsbak, said:

"We have had a very good roadshow and we are very pleased with and proud of the interest we have been met with from both private and institutional investors in connection with our initial public offering. We now have a sound financial foundation for continuing to develop and expand Exiqon in accordance with our strategy and plans. We welcome all our new shareholders in Exiqon."

The company's Chairman, Thorleif Krarup, added:

"As the company's Chairman, I am very pleased with the successful start we are off to as a listed company. This bodes well for the future."

For additional information please contact

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Forward-looking statements

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